

**MEETING OF THE MASSACHUSETTS
CLEAN WATER TRUST
BOARD OF TRUSTEES**

December 1, 2021
1:30 PM

Location: Remote*

NOTICE & AGENDA

CALL TO ORDER

Item #1 **MOTION- VOTE REQUESTED**

Acceptance and approval of minutes of the meeting held on November 3, 2021.

Item #2 **REPORT OF THE EXECUTIVE COMMITTEE**

Item #3 **MOTION- VOTE REQUESTED**

Amendment to Contract Assistance Determination

With its Series 23 Bonds, the Trust permanently financed two loans made to the City of Pittsfield at an interest rate of 2.2%. It has since been determined that the loans qualify for an additional subsidy to 0%, which subsidy will require additional contract assistance. This vote will approve the Executive Director entering into an amendment to existing Contract Assistance Determination this purpose.

1. That the Trust (a) approves the amendment of the contract assistance determination with respect to the Trust's Series 23 Bonds (the "Determination"), made under the Amended and Restated Agreement for Contract Assistance, dated as of June 1, 2018 (the "Agreement"), between the Trust and the Treasurer and Receiver-General of The Commonwealth of Massachusetts, for the purpose of providing an additional subsidy to two loans made to the City of Pittsfield financed with such Series 23 Bonds. That the amended Determination will be in substantially the form of the existing Determination, with such additions, deletions or other changes thereto, not inconsistent with this vote or the Agreement, as the Executive Director executing and delivering the same may approve, such execution and delivery to be conclusive evidence of approval and ratification of all such changes, and (b) hereby determines that such amendment and modification is in the best interest of the Trust and the Trust's bondholders.
2. That the Executive Director and such other officers of the Trust as the Executive Director may delegate are hereby authorized to execute and deliver such certifications and notices and perform all such further steps and actions as necessary or convenient to make the amended Determination effective.

Item #4

MOTION- VOTE REQUESTED

Approval of Asset Management Program Commitments

<u>PAC No.</u>	<u>Recipient</u>	<u>Amount</u>
CW-21-26	Adams	\$60,000
DW-21-08	Dudley	\$90,000
CW-21-47	Pepperell	\$90,000
CW-21-23	Winthrop	\$39,000

Item #5

MOTION- VOTE REQUESTED

Approval of Clean Water Commitments

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CW-21-16	Mashpee	\$40,000,000	2%
CW-21-51	MWRA	\$1,000,000	2%
CW-21-37	Quincy	\$6,503,700	1.5% ¹

Item #6

MOTION- VOTE REQUESTED

Approval of Drinking Water Commitments

<u>PAC No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
DW-21-17	Dighton Water District	\$3,850,000	2%
DW-20-18	Dracut Water Supply District	\$19,223,697 ²	1.5% ³
DW-21-24	Natick	\$3,000,000	0% ⁴
DW-21-18	New Bedford	\$3,500,000	2%

Item #7

MOTION- VOTE REQUESTED

Approval of Asset Management Program Grants and Grant Agreements

<u>PRA No.</u>	<u>Recipient</u>	<u>Amount</u>
CWA-21-26	Adams	\$60,000
DWA-21-08	Dudley	\$90,000
CWA-21-47	Pepperell	\$90,000
CWA-21-23	Winthrop	\$39,000

¹ Housing Choice Loan

² First revision. Original PAC amount was \$15,000,000.

³ Housing Choice Loan

⁴ PFAS Remediation Loan

Item #8

MOTION- VOTE REQUESTED

Approval of the Clean Water Loans/Local Government Obligations and Financing Agreements

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
CWP-18-12	Pittsfield	\$53,994,451	0% ⁵
CWP-18-12-A	Pittsfield	\$7,464,332	0% ⁶
CWP-18-12-B	Pittsfield	\$3,100,000	0% ⁷
CWP-18-12-C	Pittsfield	\$2,200,640	0% ⁸

Item #9

MOTION- VOTE REQUESTED

Approval of the Drinking Water Loans/Local Government Obligations and Financing Agreements

<u>PRA No.</u>	<u>Borrower</u>	<u>Amount</u>	<u>Interest Rate</u>
DWP-20-18	Dracut Water Supply District	\$19,223,697 ⁹	1.5% ¹⁰
DW-21-24	Natick	\$3,000,000	0% ¹¹

OTHER BUSINESS

(Items not reasonably anticipated by the Chair 48 hours in advance of the meeting)

ADJOURN

⁵ Pittsfield CWP-18-12 qualifies for a 0% interest rate loan due to the project remediating nutrient loading in surrounding water bodies.

⁶ Pittsfield CWP-18-12-A qualifies for a 0% interest rate loan due to the project remediating nutrient loading in surrounding water bodies.

⁷ Pittsfield CWP-18-12-B qualifies for a 0% interest rate loan due to the project remediating nutrient loading in surrounding water bodies.

⁸ Pittsfield CWP-18-12-C qualifies for a 0% interest rate loan due to the project remediating nutrient loading in surrounding water bodies.

⁹ Second Revision. Previous PRA amount was \$8,575,718.

¹⁰ Housing Choice Loan

¹¹ PFAS Remediation Loan

***Location: Remote:** Pursuant to Chapter 20 of the Acts of 2021: Notice is hereby given in accordance with M.G.L.c.30A, § 20, that the Wednesday, December 1, 2021 meeting of the Massachusetts Clean Water Trust's Board of Trustees will be held through remote participation. Pittsfield CWP-18-12 qualifies for a 0% interest rate loan due to the project remediating nutrient loading in surrounding water bodies.

Those interested in attending the online meeting can do so by visiting <https://zoom.us/j/93515986199?pwd=Qm9TWElPR3VMTUlkeUxVZlBaalA0dz09>. The Meeting ID is 935 1598 6199 and the password is 143459.

Alternatively, if you wish to participate just by telephone, call (646)558-8656 and then enter the attendee Access Code 935-1598-6199 followed by the pound (#) sign.

To ensure that the audio is clear to all attendees, unless you are actively participating in the meeting, please mute your audio. If you have technical difficulties joining the meeting, please email Joshua Derouen at jderouen@tre.state.ma.us

Please Note: There will be no physical meeting at the offices of the Massachusetts Clean Water Trust.